C&J Clark Pension Fund – Flexible Section
Schedule of Contributions

This schedule sets out the contributions that will be paid to the C&J Clark Pension Fund – Flexible Section (the 'Flexible Section'). This schedule applies from the date of signature and replaces the previous schedule dated 26 April 2021 which was in place in respect of the Clarks Flexible Pension Scheme.

This schedule has been prepared with the agreement of C&J Clark International Limited (the 'Employer') and C&J Clark (No.1) Limited (the 'Company') and after taking the advice of Richard Shackleton (the 'Scheme Actuary'). This schedule has been certified by the Scheme Actuary and the certificate is included in the appendix.

Contributions for new benefits

Following the closure of the Flexible Section on 31 July 2018, the Flexible Section has no active members. No member contributions or Employer contributions for new benefits are therefore due to be paid to the Flexible Section under this schedule.

Company deficit reduction contributions

The 5 April 2023 actuarial valuation showed that the Flexible Section had a funding deficit relative to the Flexible Section's statutory funding objective. The Employer shall pay the following deficit reduction contributions:

- Amounts of £103,442 payable on or before June 2023 and £112,851 payable on or before 30 September 2023 and 31 December 2023 respectively; and
- £0.7m p.a. from 1 January 2024 to 31 December 2026. This will be paid in quarterly instalments with the first payment being for the quarter ended 31 March 2024 and the last payment being for the quarter ended 31 December 2026

Should an insurance policy be bought by the Trustee that matches all future benefits in respect of all beneficiaries and potential beneficiaries, then the contributions outlined above will cease.

All Employer contributions are due to be paid to the Flexible Section no later than 19 days after the end of the quarter to which they relate.

Expenses, Levies, Fees and Insurance Premiums

The Employer's deficit reduction contributions include an allowance for the following which are payable by the Flexible Section:

- the Pension Protection Fund levy;
- such other pension scheme levies as are payable by the Company or the Trustees under the terms of the Pension Schemes Act 1993 and the Pensions Act 2004;
- any fees falling due to the Flexible Section administrator, investment manager or other professional advisors; and
- other expenses of the Trustee that are reasonably incurred in the course of performing their duties as Trustee.

The Company and the Employer shall also pay to the Flexible Section any additional contributions required from time-to-time under the Flexible Section's trust deed and rules or otherwise agreed by the Company and the Trustee. In particular the Company and/or the Employers as applicable will make additional contributions in respect of the associated expenses of projects as agreed from time to time with the Trustee.

Prepared by the Trustee of the Flexible Section

Signature .... on behalf of the Trustee

Print name Elizabeth Moss Position Chair of Trustees

Date 27th February 2024

Agreed by C&J Clark (No.1) Limited

Signature .... on behalf of C&J Clark (No.1) Limited

Print name Paul Wakefield Position Company Secretary

Date 28/02/24

Agreed by C&J Clark International Limited

Signature .... on behalf of C&J Clark International Limited

Print name Paul Wakefield Position Director

Date 28/02/24

This schedule of contributions is provided to meet the requirements of section 227 of the Pensions Act 2004.

C&J Clark Pension Fund – Flexible Section

Schedule of Contributions – Actuarial Certificate

Adequacy of contributions

I certify that, in my opinion, the rates of contributions shown in this schedule are such that the statutory funding objective can be expected to be met by the end of the period specified in the recovery plan dated as per the date of this schedule.

Consistency with statement of funding principles

I hereby certify that, in my opinion, this schedule of contributions is consistent with the statement of funding principles dated as per this schedule.

Please note that the adequacy of contributions statement in this certificate relates to the Flexible Section's statutory funding objective. For the avoidance of doubt this certificate does not mean that the contributions shown in this schedule would be enough to secure the Flexible Section's full liabilities with annuities if the Flexible Section were to wind up.

Signature	
Date	27 February 2024
Name	Richard Shackleton
Qualification	Fellow of the Institute and Faculty of Actuaries
Name of Employer	Hymans Robertson LLP
Address	One London Wall, London, EC2Y 5EA

This certificate is provided to meet the requirements of regulation 10(6) of The Occupational Pension Schemes (Scheme Funding) Regulations 2005.